

FISCAL IMPACT STATEMENT ON BILL NO. **H.3509**

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TO:	The Honorable Leon Howard, Chairman, House Medical, Military, Public and Municipal Affairs Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Harry Bell and Rodney Grizzle		
DATE:	February 27, 2007	SBD:	2007152

AUTHOR:	Representative Mitchell	PRIMARY CODE CITE:	31-22-10
SUBJECT:	Local Housing Trust Fund Enabling Act		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

House Bill 3509 would enact the Local Housing Trust Fund Enabling Act. Local governments would be allowed to create Local Housing Trust Funds and Regional Housing Trust Funds for the purpose of promoting the development of affordable housing.

EXPLANATION OF IMPACT:

Enactment of this Bill would have no impact on the General Fund of the State, or on Federal and/or Other funds. The Housing Authority indicates enactment would have no impact that agency's expenditures.

LOCAL GOVERNMENT IMPACT:

Enactment would have no direct impact on expenditures. The Bill is permissive in nature and allows local governments to finance the trust funds through various sources of revenue.

SPECIAL NOTES:

None.

Approved by:



Don Addy
Assistant Director, Office of State Budget